
**U.S. Senate
Republican Policy
Committee**

Don Nickles, Chairman
Doug Badger, Staff Director



**U.S. House
Republican
Conference**

John Boehner, Chairman
Barry Jackson, Executive Director

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Just What Is It That's Buoying the Nation's Economy?

"If the American people want the budget that they [Republicans] have proposed to be the law of the land, they're entitled to another president, and that's the only way they're going to get it." [President Clinton, November 15, 1995].

Wall Street responded to President Clinton's generous offer with another record close today. The Dow-Jones Industrial average was up 46.61 points to close at a record 4969. The broad indices were up as well — the S&P 500, the American Stock Exchange, and the NASDAQ. In addition, interest rates as measured by the 30-year Treasury bond fell to 6.23 percent. All in all, for the response to be any greater, they would have had to take out a classified ad for the President.

The country wants and the economy needs what President Clinton promised as long as three and a half years ago and as recently as less than a month ago — a real balanced budget.

"I would present a five-year plan to balance the budget." Bill Clinton (June 4, 1992)

"I think we could reach it [a balanced budget] in seven years." Bill Clinton (October 19, 1995)

What President Clinton is saying today is:

- Forget what the American people want.
- Forget what the nation's economy needs.
- Forget the children today who will have to pay the bills tomorrow.
- Forget what President Clinton said less than a month ago.

When it comes to a real balanced budget, the President is simply saying: Forget it.

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